

## Recalls

• **COLOR TELEVISION—Food & Drug Administration (FDA)** announces recall of 19" (48 centimeters) Toshiba color television receivers, Model C945, found to carry a potential radiation hazard. All units manufactured between Oct. 1, 1974, & Jan. 31, 1975, are recalled by Toshiba America Inc., New York & Toshiba Hawaii Inc., Honolulu. Distribution was nationwide with firm estimating that about 2,586 remain on the market. Firm plans to notify owners & make necessary repairs. Meanwhile, FDA advises, view set from distance of at least 6 feet (1.75 meters) or stop using it.

• **LENS CLEANER—Food & Drug Administration (FDA)** announces recall of a sterilizing unit for soft lenses—"Bausch & Lomb Soflens Aseptor-Patient Unit to Aseptitize Lenses." Unit packed in blue or aqua box, carrying catalogue no. 14032 on product label. Product recalled by Bausch & Lomb Inc. Soflens Division, Rochester, NY, because some cups have corroded & perforated after users improperly cleaned cup of unit. Water then leaked into electrical components, causing the possibility of electric shock to user. Firm estimates that about 500,000 units remain on the market. Firm has sent letter to 10,430 eye care professionals giving methods for notifying users & instructions for sterilizing unit.

• **VITAMIN & MINERAL SUPPLEMENTS—Food & Drug Administration (FDA)** announces recall of vitamin & mineral supplement tablets in bottles of 100, 250 & 1,000 labeled in part "Gold Natural . . . Natural & Organic High Potency Vitamins . . ." Lot No. 053063. Manufactured by Manhattan Drug Co., Hillside, NJ. Repacked & recalled by Generix Drug Sales Corp., Hollywood, FL. Tablets were subpotent.

• **INSTANT COFFEE —Food & Drug Administration (FDA)** announces recall of 8-oz. jars of Instant Yuban Coffee. Lot number: 79650. Reason: Short weight.

## S. 200

On May 15, the U.S. Senate, in a 61-28 vote, passed a bill (known as S. 200) to create an independent Agency for Consumer Advocacy [CONSUMER NEWS: May 15, 1975, & Oct. 1, 1974]. A similar bill is pending in the U.S. House of Representatives.

# consumer news

DEPARTMENT OF HEALTH, EDUCATION & WELFARE  
Office of Consumer Affairs  
Virginia H. Knauer, Director

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## Taking stock of commission rates

A new Securities & Exchange Commission (SEC) regulation prohibits stock exchanges from requiring brokers to charge investors a minimum commission rate on stock transactions. The regulation (Rule 19b-3), which became effective May 1, ended the 183-year-old practice of stock exchanges fixing the commission rates throughout the country. The effect of the new regulation is to create price competition among stock brokerage firms—competition that could benefit consumers through negotiated lower commission rates for some transactions. In a related action, SEC adopted a temporary rule [Rule 206 (3)-1 (T)], also effective May 1, that allows brokerage firms to charge consumers for investment advice. Prior to May 1, firms provided investment information free, but the cost of researching the information was covered by the fixed commission rate.

SEC's prohibition against fixed rates means:

- Consumers can shop stock brokerage firms for commission rates.
- Consumers can negotiate with brokers for special rates.
- Consumers can shop brokerage firms to determine prices for investment advice & information.
- Brokers can offer special investment arrangements & discounts—such as 50% reduction in commission if you sell a stock within a month.

CONSUMER NEWS notes that while free competition among stock brokers might create lower commission rates, consumers will have to call several brokerage firms & do some homework to understand & take advantage of the new rates—whether lower or higher than previous fixed rates. For example, a study by *Financial World* magazine showed the following commission rates charged by some of the major firms for selling the same 100 shares of representative stocks at 4 price levels:

\$ per share	Bache & Co.	Dean Witter	Harris, Upham	Merrill Lynch	Paine, Webber	Smith, Barney
10	\$ 33.00	\$ 29.70	\$ 28.88	\$ 30.00	\$ 30.00	\$ 37.70
30	58.50	58.21	56.60	59.00	57.00	66.21
50	80.50	77.22	77.22	80.00	80.00	80.73
100	80.73	80.73	80.73	85.00	80.00	80.73

Also, a firm may not offer a simple commission rate. The following is one part of a commission rate formula used by a Washington, DC, broker:

Money Involved in Transaction	Minimum Commission
\$100, but under \$800	2% of transaction plus \$6.40, then multiply by 1.2995
\$800, but under \$2,500	1.3% of transaction plus \$12, then multiply by 1.2995
\$2,500 or more	0.9% of transaction plus \$22, then multiply by 1.2995

Note: Minimum commission will be \$30, or 15% of transaction, whichever is less.

Using this formula, CONSUMER NEWS figured the commission on a \$750 stock transaction to be \$27.81. Since this is less than the firm's minimum rate, a consumer would have to pay \$30 commission. Figuring 15% of the \$750 transaction would result in a commission of \$112.50. Since this is almost 4 times minimum commission, the consumer still would pay \$30.

## Who sets rates in the states?

State governments regulate rates for electricity, natural gas, telephone service (within a state) & some fees for public transportation, household moving & shipping freight. If you have a question or complaint about these utility rates in your state, contact the appropriate agency or commission in your state. Also, you can learn how you can voice your opinion when the agency is in the process of setting new rates. This listing by CONSUMER NEWS includes names & telephone numbers of persons who can help you.

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## Warning!

• **SPRAY GUNS**—Consumer Product Safety Commission (CPSC) warns consumers that high pressure airless paint spray guns may be hazardous under certain conditions.

CPSC said the problem may arise when the user's hand, finger or other part of the body comes into close contact with the jet spray of paint. Because the paint in airless spray guns is ejected with great pressure & velocity, the user's skin may be penetrated, injecting paint into the underlying tissues. The resulting injury to skin & tissue may cause permanent damage or require surgical amputation.

Airless spray guns are manufactured in two types: Large capacity units are used by professional painters & are available to consumers through rental outlets.

CPSC advises consumers who either rent or purchase an airless paint spray gun: Read all operating instructions carefully. Never rent such equipment without receiving written operating instructions. Never clean or attempt to unclog the nozzle while the machine is plugged in. Keep away from the paint spray at all times.

If injury does occur, seek immediate medical treatment. What appears to be a small pinprick could result in a serious injury.

For further information, call CPSC's toll-free hotline: 800-638-2666 (Maryland residents call: 800-492-2937).

## FTC investigating used car industry

Federal Trade Commission (FTC) has begun an industrywide investigation of the used car business, with emphasis on learning how well dealers live up to warranties & service contracts on cars they sell.

Investigation was prompted by the new Magnuson-Moss Warranty-FTC Improvement Act [CONSUMER NEWS: Feb. 1], which directs FTC to prepare regulations dealing with used car warranties. According to FTC, the investigation is necessary to determine whether used car dealers have been or are now engaged in unfair practices. Preparation of the regulations on warranties will begin in January 1976.

FTC invites consumers to submit letters describing any problems they have experienced in purchasing used cars or in having such cars serviced under warranties & service contracts. Send letters to E. Steinman, Room 256, Federal Trade Commission, 20580.

The investigation will cover advertising, promotion, sale & distribution of used cars, as well as advertising, promotion, disclosure & performance of warranties & service contracts. FTC emphasizes that existence of an investigation does not imply that there are violations of the antitrust laws.

## New CPSC unit

Consumer Product Safety Commission (CPSC) has established an Office of Product Defect Identification (OPDI) to coordinate investigation & correction of possible substantial product hazards. OPDI investigates manufacturers' reports of potential hazards.

CPSC regulations require manufacturers, importers, distributors & retailers to report potentially hazardous products to CPSC within 24 hours of discovery. OPDI gathers data from other sources—such as consumer complaints—and coordinates activities with CPSC staff to test products & confirm the presence of substantial product hazards. It also works with companies to develop plans for corrective action.

Since CPSC was established in May 1973, manufacturers have filed nearly 250 defect notifications, involving some 15.7 million product units.

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